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money, it means that there is a great demand for that money and there is only two alternatives. One is to bid up the price and the other is to print it. We all know what happens if we print money. The Reagan administration and Mr. Volker have decided not to print money. As a consequence the supply is limited but we are in competition principally with our own federal government. It is ironic that I received a letter not too long ago that said to me, "Mr. Schmit, why don't you and your colleagues in the Nebraska Legislature do like the federal government does and cut down on spending?" I would suggest that if we cut down on spending the way the federal government does we will be looking at a billion and a half dollar budget instead of \$800 million. I would like to point out also that there isn't any way that agriculture can make a profit with 13 1/2 and 14 percent interest. I don't think most businesses can, most people can't own their homes. I know that the problems which have been outlined by Senator Vickers are real. They are a concern to all of us and they are a very real concern, but they are one which will cause this state and this nation to see worse financial troubles rather than better unless the competition for funds decreases. Again the principal competitor we have is the federal government. Two years ago I predicted a \$200 billion deficit, some of my good friends in the Republican Party suggested that I was blaspheming and that it would never happen. Now they are talking maybe in terms of a \$300 billion deficit. So I would suggest that certainly it ought to be the first order of business that all levels of government control spending and that it be viewed in the context that it really is, that is that it takes money from the people and does not create any new wealth. I would hope that in some small way that this resolution of Senator Vickers' can make a contribution towards slowing down the inflationary cycle and the high cost of money. Thank you very much.

PRESIDENT: There are no other lights on. Do you care to close, Senator Vickers?

SENATOR VICKERS: Very briefly, Mr. President. Mr. President and first maybe I should indicate that perhaps I do have somewhat of a conflict of interest on this